

Attorneys for Maxam Absolute Return Fund, L.P

Defendant MAXAM Absolute Return Fund, L.P. (“MARF”), by its undersigned attorneys, respectfully submits this memorandum of law in opposition to Plaintiff’s motion to alter or amend the judgment and for leave to amend the Complaint, dated November 17, 2010 (the “Motion”).

I. THE MOTION SHOULD BE DENIED FOR THE REASONS SET FORTH IN MAXAM’S MEMORANDUM OF LAW

In order to minimize repetitive pleading, promote efficiencies and reduce the Court’s burden, MARF joins in, incorporates by reference and restates in its entirety herein, as applicable, the legal arguments set forth by MAXAM Capital Management LLC, MAXAM Capital GP LLC, MAXAM Capital Management Limited and Sandra Manzke (collectively, “MAXAM”) in their memorandum of law in opposition to the Motion, dated December 17, 2010.

For the same reasons, MARF hereby joins in and incorporates by reference the legal arguments advanced by defendants Ivy Asset Management LLC and Bank of New York Mellon in Point I of their memorandum of law in support of their opposition to the Motion, dated December 17, 2010.

CONCLUSION

For the forgoing reasons, Plaintiffs’ Motion should be dismissed.

Dated: New York, New York
December 17, 2010

Respectfully Submitted,

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